

THE BULLETIN,

Bolivar, Tenn.

G. W. ARMISTEAD, Editor & Prop'r.

THURSDAY, MARCH 8, 1889.

Facts About the State.

We condense a few items of figures and facts from Comptroller Gaines' official report, just issued, showing the State's condition during the last two years:

The total value of the taxable property in the State is \$211,768,438. The decrease in 1880 of the value of property, in the three grand divisions, as compared with the preceding year was as follows: East Tennessee, \$862,525; Middle Tennessee, \$1,023,646; West Tennessee, \$2,481,108.

There are 8,004,127 acres of land in East Tennessee, 10,208,262 in Middle Tennessee, and 6,014,937 in West Tennessee.

The land in East Tennessee is valued at \$37,447,479; in Middle Tennessee at \$63,433,122, and in West Tennessee at \$111,887,837.

The value of town lots in East Tennessee is \$8,319,861; in Middle Tennessee \$20,040,038, and in West Tennessee \$18,259,650.

The value of other property in East Tennessee is \$3,303,058; in Middle Tennessee \$9,873,368; and in West Tennessee \$2,950,847.

The increase in the value of property in East Tennessee was \$337,887; in Middle Tennessee, \$1,216,497; in West Tennessee, \$1,166,652.

The net decrease in taxation in East Tennessee in 1880 was \$527,55; in West Tennessee \$1,014,33.

The net increase in taxation in Middle Tennessee was \$192,91.

It will be seen, for instance, that the aggregate assessed valuation of property has in 1880 reached the lowest point since 1857. There has been a steady decrease in the volume of assessed valuations since the year 1873—the difference in the assessed valuation for that year and for the year 1880, amounting to \$37,311,290, or about thirty-three per cent. There has been, doubtless, during this period, no inconsiderable shrinkage in values; but it is also believed that the steady and continued decrease in the tax aggregates is attributable, in a great measure, to the conscientious care which many taxpayers have taken to exercise in listing and valuing their property for taxation, and, doubtless, also, to the want of experience, vigilance, and efficiency in some of the assessors.

While the decrease in the aggregate, for the time mentioned, amounts to about 33 per cent., the decrease in real estate for the same period is 25 per cent., and in personal property 65 per cent. The total taxable valuation of all personal property in the State for 1880 amounts to \$10,433,393, which is only 8 per cent of the total assessed taxes for that year. In 1869 the taxable personal property amounted in value to 17 per cent of the total taxable property; in 1870 it amounted to 15 per cent; in 1875 it was 14 per cent; in 1876, 11 per cent; in 1877, 10 per cent; in 1878 9 per cent; and in 1879—8 per cent.

The total amount due by delinquents is \$375,804,70. The Comptroller says that though the aggregate seems large, it is now less than it has been twelve years.

The total indebtedness for the year 1880, of all the counties except four, is \$3,060,183; of the cities and towns \$8,833,826. These figures, with the population of the State placed at 1,500,000, and the State debt at \$26,636,550 indicate a per capita debt of \$24.35.

The net current expenses for the past two years \$1,019,091.32. This is an average of \$509,545.66 per annum, which is a little less, in the aggregate, than the estimate submitted by the Comptroller to the last General Assembly, and which, according to the report, shows "our State Government to be one of the most economically administered in the Union—perhaps the most economically administered, when it is considered that the item of criminal prosecutions is the largest in our list."

By reference to the Comptroller's report for the past ten years you will find that, directly or indirectly, this item forms a very large proportion, more than one third of the entire expenditures for the current expenses of the State. In my opinion this expense may be largely reduced by such amendments as will secure prompt and speedy trial of persons charged with crimes, thus obviating the necessity for protracted confinement in our jails and the attendance of witnesses from term to term of our courts.

The condition of our State prison is currently pressed upon your attention. That institution, as it now exists, is no credit to our State. It is insecure, overcrowded, and in every way inadequate for the purposes for which it is designed. It is situated in the heart of a populous city, and, from its defective construction and appointments, is liable at any time to become a radiating center from which pestilence and death may spread to the surrounding population.

A REFORMATORY SCHOOL. There are, as I learn, now confined in our penitentiary a number of youths of tender years, who have been convicted of crimes by our Circuit and Criminal courts. Such depravity, in the morning of life, is the result of evil associations, coupled with the want of moral, parental training. I respectfully suggest that, in the correction of such youths within the walls of a prison, in daily association with, and under the constant influence of men who are hardened in crime, is not calculated to produce a reformation in their moral sentiments, or fit them for lives of usefulness after the expiration of the terms for which they have been sentenced.

I recommend the establishment of an institution at some suitable locality, for the reception of such unfortunate boys.

INTemperance. A public sentiment, to which the representatives of the people cannot turn a deaf ear, is loudly calling for some reformation in our laws touching the manufacture, sale and use of intoxicating drinks. Such is the magnitude of the evils inflicted by intemperance, such the degradation and misery it entails, so horrid the atrocities which it perpetrates, that humanity stands against their enormity and cries aloud for a remedy. From every quarter the cry comes: "What shall we do to be saved from the evils of intemperance?"

I commend this subject to your careful consideration, earnestly invoking your philanthropy, moderation, firmness and wisdom.

RAILROAD FREIGHTS. It is a matter of frequent complaint that our railroad companies, in their charges for transportation of the different classes of freight, are accustomed to making unjust discriminations in favor of through freight, to the great injury and oppression of our people who are interested in local freights. Should these complaints prove to be well founded, some provision should be promptly made by law which will protect the interests of citizens; I don't consider the interests of private citizens and of our railroad companies as necessarily antagonistic; but rather, that there is a community of interest between them. The best advantage of each is to be found in building up and developing the resources of the country. Hasty or ill-considered legislation upon a subject at once so grave and complicated as this, should be carefully avoided, and the subject should receive at your hands the patient consideration which its importance demands.

PUBLIC ROADS. Your attention is called to the importance of some more adequate provision for keeping up our public highway. Our present system is lamentably deficient, and utterly fails to meet the wants of the country.

MOB VIOLENCE. The majesty of the law must be maintained, and every citizen must be protected in the enjoyment of his legal rights. Especially must these exhibitions of mob violence be suppressed! To fail in this is to fail in the first duty of a government. The prevalence of mob law at once sweeps away every security for property, liberty and life. I shall exercise every prerogative of my office for the maintenance of law and order everywhere within the borders of the State.

EDUCATION. I cannot too strongly urge upon your attention the importance of some more adequate provision for the efficiency of our free school system. An efficient system of common school education, advantages of which are due to all children of the State, is in the present age an imperative necessity, without which it is vain to seek to build up material prosperity. Other States make advancements in this respect far superior to our own, and by this means attract to their borders the tide of immigration which annually pours from the more populous States of the North and East, and from the crowded shores of the old world.

THE STATE DEBT. In calling your attention to the bonded debt of the State, I am aware of the very serious difficulties surrounding the subject, and the great importance of well considered and wise legislation in regard to the whole matter.

From the report of the Comptroller it appears that the total amount of bonds heretofore issued by the State is \$44,889,240.66. The amount now outstanding is \$20,053,300. To this may be added a contingent liability of \$783,000 on account of bonds issued which have never been presented for registration or renewal, and which are supposed to have been lost or destroyed.

The total interest now due on the debt outstanding is \$6,336,550, which sum being added to the amount of outstanding bonds known, or believed to be in existence, makes a total liability of \$26,839,850.

After giving a revised history of the creation of the debt he says:—Now it must be remembered that under this solemn pledge, made with all the formalities of law by the legislative authority of the State, and approved by the Governor, the holders of past due bonds and coupons are rendered their own and accepted our new obligations, and nearly the entire bonded debt of the State was funded upon the basis of this solemn declaration, that to my mind there can be no well founded question as to the moral and legal obligation of the State for the ultimate payment of these bonds.

I recognize the fact that the burden of the payment of this debt is an onerous one; that our people are still laboring under the impoverishment brought on by the ravages of the war and the loss of property incident thereto; and subsequent short crops; that they are still suffering from the shrinkage of values accompanying a return to specie payments, and am fully persuaded that a compromise or settlement of our indebtedness upon just and liberal principles will prove advantageous both to the State and to the holders of the bonds.

THE TOLLS. Upon Railroad and Telegraph Lines Should be Regulated by Legislation.

BOLIVAR, TENN., February 28, 1881.

MR. EDITOR: If there is any one subject more than another which deserves the attention of the Senate of the present time, State and National, it is that of regulating by legislation the tolls upon railroad and telegraph lines. Upon the solution of this important question depends, to a very great degree, the success of our free institutions; because, if the legislatures are powerless to protect the industries of the country against the exactions of soulless monopolies, gross and unjust discriminations in the transportation of their products to market, then the election of legislatures is a farce, and a republican institution is a failure.

It is a question of vital importance to every industry in which the American people are engaged. It has long been contended that the only feasible and legitimate way of regulating these tolls, and of preventing unjust discriminations, is by building competing lines. It was urged that in that way these abuses could and would be corrected by rival companies, anxious to do the business of the country, underbidding each other, thereby insuring a reduction in rates which would be just to both of the contracting parties, and only a fair per cent. realized upon the capital invested in these lines. These arguments seemed plausible, and were accepted by the people in good faith as the true and legitimate way of correcting their grievances. They have long submitted to these great wrongs, hoping that relief would gradually come, as the railroad and telegraph systems of the country were expanded. But time, which proves all things, has demonstrated that these were fallacious arguments. It is a fact that, as these systems have grown and expanded and their wealth increased, instead of its resulting in a reduction of the rates from competition, they are becoming more imperious and exacting in their demands. Instead of having a greater number of roads as the mileage increases and the systems expand, we have now fewer competing lines than ever before. And today the exactions of these companies are more unreasonable and oppressive than when they were in their infancy. By this new feature of consolidation, the once competing lines are becoming feeders for main lines and at once all competition is at an end. The different companies are being swallowed up, their charters blotted out of existence; the different systems are fast becoming one system, under one management, in fact, a grand monopoly, and more imperious than the Cæsars were. It is patent that there is no hope of relief from competition. They won't allow it. Capital is entitled to its just reward, but it is the duty of our law-makers to see to it that capital is not permitted to impoverish the industries of the country in order that it may grow fat upon their ill-gotten gains. The legislatures have a constitutional right to regulate the use of capital for the public good. Upon no other principle can our warring law be sustained. The justice and wisdom of these laws, which come down to us hoary with age, are unquestioned by respectable statesmen and philanthropists. That our State and National legislatures have the right to regulate the charges made by railroad and telegraph lines, is sanctioned by the highest judicatures in this country, both State and National. They not only have the right, but it is a duty they severally owe their constituency, which they should hasten to perform. The legislatures gave them being, and invested them with all the powers they possess, among which is the paramount right of sovereignty, the right to take private property for the purpose of constructing their lines. They are the creatures of the law, but they would now have us believe they are above the law—that their rights are so sacred that they must not be made amenable to the rules of conduct governing other public institutions—the creature not subject to be controlled by the creator. Attorneys are white officers and at the same time private citizens, yet they have no right to charge more than reasonable compensation for their services. It might as well be argued that the legislature has no right to cut down the fees of clerks, sheriffs, and other public officers during their terms of office, upon the idea that they have a vested right in the emoluments of their offices. No one ever doubted the power of the legislature to compel turnpikes, ferries, and other public highways to charge only reasonable tolls. All of these public institutions emanate from the same source and are subject to the same limitations and restrictions in their dealings with the public. The universal rule is to charges made by them is that they shall be reasonable and just. A law authorizing more than reasonable compensation is absolutely null and void. And further, a contract for more than is reasonable is null and void, and will not be enforced by the courts. No good reason can be given why railroad and telegraph companies should not be bound by this rule. "A law to restrain them within reasonable limits," as Judge Black says, "is no violation of the contract between them and the States." Justice and fair dealing demand that the charges of these companies be reduced by law, so that their net earnings will not exceed six per cent upon the capital invested, instead of 18 or 20 per cent, as they now realize. These companies have rights which must be respected, but it is no violation of their constitutional rights to restrain them within reasonable and proper limits. Compel the railroads to deal justly by the people of this State, and they will save the State of Tennessee, dollar for dollar. Do this, and the cry of repudiation will be heard no more. And while our legislature is settling the State debt (which they should do upon terms acceptable to the creditors and honorable to the State), it behooves them to see that the taxes laid by these corporations upon our industries are diminished, in order that we may be able to meet the increased rate of taxation to be levied by the State to meet the interest and retire the principal of the State debt, after a settlement of same is effected. The unjust taxes wrung from our people, year by year, by these corporations will pay all of our just obligations as a State. That is the way to "save the honor and credit of the State." The people are becoming thoroughly aroused upon this question, and their public men will be held responsible if they neglect this for other less important matters.

LEX.

For the first time in the history of Fayette county colored men are serving on the juries.

A bill to make the keeping of a gambling house a felony, punishable by two to five years in the penitentiary, passed the Missouri House, by a vote of 95 to 3.

A petition from 53,000 members of the Methodist Episcopal church, South asking for the passage of a local option law was presented to the Tennessee House of Representatives, Wednesday.

A joint resolution that no settlement of the State debt be made final without the approval of the people at the ballot box, or through a constitutional amendment, was tabled without discussion by a vote of 42 to 21.

"Man alive, exclaimed the Judge, in a heated discussion of a tangled theological point with his friend. 'I tell you, you are a free agent. You do not have to obey any one.' 'Yes,' said Mr. Goodman, meekly, 'but I do though.' 'Who?' shouted the Judge. 'Who?' 'My wife, her two sisters, and the baby,' howled the good man, meekly triumphant.

NASHVILLE. SENATE bill to repeal charter of Rome passed its third reading in the house yesterday.

Representative Haynie said that as small as the village was, nothing but drinking, carousing and fighting went on there on account of the existence of saloons. "It was a hell on earth, and it had been even said of it that it was five hundred miles nearer to hell than any other point.

Those free tickets to Washington and return, were matters of great curiosity to members of the House, yesterday. They were contemplated in groups. The tickets measured about half a yard in length. A large number of the members took the afternoon trains, while those remaining will go this morning. The Tennessee railroads gave them free transportation over their own lines, and in addition to this, paid for their tickets on the lines outside of the State to Washington and back.

Senator Brown is now recognized in the State as a plumed knight of temperance reform. Every town that sends to the Senate to have a charter repealed for temperance reasons is backed by the zeal and eloquence of the Senator.

THE Senate are continuing their effort to secure Congress, and to induce President Hayes to veto the funding bill. Congress will not secure worth a cent, and President Hayes is not likely to make himself responsible for an extra session of Congress for vetoing a bill.

The largest peach orchard in the world is not in Georgia; the papers have it, but in Chambers county, Ala., near the Georgia line. It contains 250 acres and has yielded seventy thousand dollars worth of peaches. It is owned and cultivated by Mr. John Parnell, a brother of the Irish agitator. He is getting immensely rich at the business. He holds that peaches pay better than politics.

Non-Resident Notice. State of Tennessee, C. L. Taylor, Hardeman County, Henry Johnson.

IN THIS CAUSE it appearing by affidavit that the defendant, Henry Johnson, is duly indebted to the plaintiff, and has absconded, so that the ordinary process of law cannot be served on him, and an original attachment having been levied on his property, and a writ of attachment being served on the Memphis & Charleston railroad, it is therefore ordered that publication be made in the Bolivar Bulletin, a newspaper published in the town of Bolivar, for four successive weeks, commencing the 18th day of March, 1881, and make defense to said writ against him, or he will be proceeded with ex parte. This, the 21st day of February, 1881.

T. J. CAMP, J. P.

DISSOLUTION. SAILBURY, TENN., January 27th, 1881.

WE, the undersigned members of the firm of Reeves & Bro., merchants at Sanbury, Tenn., have this day dissolved partnership by mutual consent, G. W. Reeves selling his interest in the business to his partner, J. L. Reeves. All debts due to the firm will be paid by J. L. Reeves, and all persons indebted to the firm will please pay to said J. L. Reeves.

We hereby thank the public for the liberal patronage given to the firm, and hope it may be extended to our successor, J. L. Reeves. J. L. REEVES, G. W. REEVES.

2-25-81

W. H. REYNOLDS & CO.

SALES BY AUCTION. J. L. REEVES, Auctioneer.

W. H. REYNOLDS & CO.

W. H. REYNOLDS & CO.

W. H. REYNOLDS & CO.

W. H. REYNOLDS & CO.

W. H. REYNOLDS & CO.

W. H. REYNOLDS & CO.

W. H. REYNOLDS & CO.

W. H. REYNOLDS & CO.

W. H. REYNOLDS & CO.

W. H. REYNOLDS & CO.

W. H. REYNOLDS & CO.

W. H. REYNOLDS & CO.

W. H. REYNOLDS & CO.

W. H. REYNOLDS & CO.

W. H. REYNOLDS & CO.

W. H. REYNOLDS & CO.

W. H. REYNOLDS & CO.

W. H. REYNOLDS & CO.

W. H. REYNOLDS & CO.

W. H. REYNOLDS & CO.

Sanbury Brown is now recognized in the State as a plumed knight of temperance reform. Every town that sends to the Senate to have a charter repealed for temperance reasons is backed by the zeal and eloquence of the Senator.

THE Senate are continuing their effort to secure Congress, and to induce President Hayes to veto the funding bill. Congress will not secure worth a cent, and President Hayes is not likely to make himself responsible for an extra session of Congress for vetoing a bill.

The largest peach orchard in the world is not in Georgia; the papers have it, but in Chambers county, Ala., near the Georgia line. It contains 250 acres and has yielded seventy thousand dollars worth of peaches. It is owned and cultivated by Mr. John Parnell, a brother of the Irish agitator. He is getting immensely rich at the business. He holds that peaches pay better than politics.

Non-Resident Notice. State of Tennessee, C. L. Taylor, Hardeman County, Henry Johnson.

IN THIS CAUSE it appearing by affidavit that the defendant, Henry Johnson, is duly indebted to the plaintiff, and has absconded, so that the ordinary process of law cannot be served on him, and an original attachment having been levied on his property, and a writ of attachment being served on the Memphis & Charleston railroad, it is therefore ordered that publication be made in the Bolivar Bulletin, a newspaper published in the town of Bolivar, for four successive weeks, commencing the 18th day of March, 1881, and make defense to said writ against him, or he will be proceeded with ex parte. This, the 21st day of February, 1881.

T. J. CAMP, J. P.

DISSOLUTION. SAILBURY, TENN., January 27th, 1881.

WE, the undersigned members of the firm of Reeves & Bro., merchants at Sanbury, Tenn., have this day dissolved partnership by mutual consent, G. W. Reeves selling his interest in the business to his partner, J. L. Reeves. All debts due to the firm will be paid by J. L. Reeves, and all persons indebted to the firm will please pay to said J. L. Reeves.

We hereby thank the public for the liberal patronage given to the firm, and hope it may be extended to our successor, J. L. Reeves. J. L. REEVES, G. W. REEVES.

2-25-81

W. H. REYNOLDS & CO.

SALES BY AUCTION. J. L. REEVES, Auctioneer.

W. H. REYNOLDS & CO.

W. H. REYNOLDS & CO.

W. H. REYNOLDS & CO.

W. H. REYNOLDS & CO.

W. H. REYNOLDS & CO.

W. H. REYNOLDS & CO.

W. H. REYNOLDS & CO.

W. H. REYNOLDS & CO.

W. H. REYNOLDS & CO.

W. H. REYNOLDS & CO.

W. H. REYNOLDS & CO.

W. H. REYNOLDS & CO.

W. H. REYNOLDS & CO.

W. H. REYNOLDS & CO.

W. H. REYNOLDS & CO.

W. H. REYNOLDS & CO.

W. H. REYNOLDS & CO.

W. H. REYNOLDS & CO.

W. H. REYNOLDS & CO.

W. H. REYNOLDS & CO.

Sanbury Brown is now recognized in the State as a plumed knight of temperance reform. Every town that sends to the Senate to have a charter repealed for temperance reasons is backed by the zeal and eloquence of the Senator.

THE Senate are continuing their effort to secure Congress, and to induce President Hayes to veto the funding bill. Congress will not secure worth a cent, and President Hayes is not likely to make himself responsible for an extra session of Congress for vetoing a bill.

The largest peach orchard in the world is not in Georgia; the papers have it, but in Chambers county, Ala., near the Georgia line. It contains 250 acres and has yielded seventy thousand dollars worth of peaches. It is owned and cultivated by Mr. John Parnell, a brother of the Irish agitator. He is getting immensely rich at the business. He holds that peaches pay better than politics.

Non-Resident Notice. State of Tennessee, C. L. Taylor, Hardeman County, Henry Johnson.

IN THIS CAUSE it appearing by affidavit that the defendant, Henry Johnson, is duly indebted to the plaintiff, and has absconded, so that the ordinary process of law cannot be served on him, and an original attachment having been levied on his property, and a writ of attachment being served on the Memphis & Charleston railroad, it is therefore ordered that publication be made in the Bolivar Bulletin, a newspaper published in the town of Bolivar, for four successive weeks, commencing the 18th day of March, 1881, and make defense to said writ against him, or he will be proceeded with ex parte. This, the 21st day of February, 1881.

T. J. CAMP, J. P.

DISSOLUTION. SAILBURY, TENN., January 27th, 1881.

WE, the undersigned members of the firm of Reeves & Bro., merchants at Sanbury, Tenn., have this day dissolved partnership by mutual consent, G. W. Reeves selling his interest in the business to his partner, J. L. Reeves. All debts due to the firm will be paid by J. L. Reeves, and all persons indebted to the firm will please pay to said J. L. Reeves.

We hereby thank the public for the liberal patronage given to the firm, and hope it may be extended to our successor, J. L. Reeves. J. L. REEVES, G. W. REEVES.

2-25-81

W. H. REYNOLDS & CO.

SALES BY AUCTION. J. L. REEVES, Auctioneer.

W. H. REYNOLDS & CO.

W. H. REYNOLDS & CO.

W. H. REYNOLDS & CO.

W. H. REYNOLDS & CO.

W. H. REYNOLDS & CO.

W. H. REYNOLDS & CO.

W. H. REYNOLDS & CO.

W. H. REYNOLDS & CO.

W. H. REYNOLDS & CO.

W. H. REYNOLDS & CO.

W. H. REYNOLDS & CO.

W. H. REYNOLDS & CO.

W. H. REYNOLDS & CO.

W. H. REYNOLDS & CO.

W. H. REYNOLDS & CO.

W. H. REYNOLDS & CO.

W. H. REYNOLDS & CO.

W. H. REYNOLDS & CO.

W. H. REYNOLDS & CO.

W. H. REYNOLDS & CO.

Sanbury Brown is now recognized in the State as a plumed knight of temperance reform. Every town that sends to the Senate to have a charter repealed for temperance reasons is backed by the zeal and eloquence of the Senator.

THE Senate are continuing their effort to secure Congress, and to induce President Hayes to veto the funding bill. Congress will not secure worth a cent, and President Hayes is not likely to make himself responsible for an extra session of Congress for vetoing a bill.

The largest peach orchard in the world is not in Georgia; the papers have it, but in Chambers county, Ala., near the Georgia line. It contains 250 acres and has yielded seventy thousand dollars worth of peaches. It is owned and cultivated by Mr. John Parnell, a brother of the Irish agitator. He is getting immensely rich at the business. He holds that peaches pay better than politics.

Non-Resident Notice. State of Tennessee, C. L. Taylor, Hardeman County, Henry Johnson.

IN THIS CAUSE it appearing by affidavit that the defendant, Henry Johnson, is duly indebted to the plaintiff, and has absconded, so that the ordinary process of law cannot be served on him, and an original attachment having been levied on his property, and a writ of attachment being served on the Memphis & Charleston railroad, it is therefore ordered that publication be made in the Bolivar Bulletin, a newspaper published in the town of Bolivar, for four successive weeks, commencing the 18th day of March, 1881, and make defense to said writ against him, or he will be proceeded with ex parte. This, the 21st day of February, 1881.

T. J. CAMP, J. P.

DISSOLUTION. SAILBURY, TENN., January 27th, 1881.

WE, the undersigned members of the firm of Reeves & Bro., merchants at Sanbury, Tenn., have this day dissolved partnership by mutual consent, G. W. Reeves selling his interest in the business to his partner, J. L. Reeves. All debts due to the firm will be paid by J. L. Reeves, and all persons indebted to the firm will please pay to said J. L. Reeves.

We hereby thank the public for the liberal patronage given to the firm, and hope it may be extended to our successor, J. L. Reeves. J. L. REEVES, G. W. REEVES.

2-25-81

W. H. REYNOLDS & CO.

SALES BY AUCTION. J. L. REEVES, Auctioneer.

W. H. REYNOLDS & CO.

W. H. REYNOLDS & CO.

W. H. REYNOLDS & CO.

W. H. REYNOLDS & CO.

W. H. REYNOLDS & CO.

W. H. REYNOLDS & CO.